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Original Research Article

Entrepreneurial Innovation, Culture, and Effects of Media

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The purpose of the research is to understand how organizational culture, innovation and social media can affect the performance of organizations. This study presents the experiences and perceptions of selected entrepreneurs about the use of social media and its role as a part of an integrated marketing approach. Additionally, this research is concerned with the effectiveness of social media for entrepreneurs. The focus of the study is on entrepreneurs who belong to the U.S., where it is observed that many of the entrepreneurs are engaged in some form of online or e-commerce strategy, but despite this, do not disconnect from other entrepreneurs in their adoption. The research is quantitative in nature, and the researcher has collected primary data through questionnaires, which were distributed among 30 new entrepreneurs in the U.S. The findings of the research suggest that there is a strong positive impact of organizational culture, innovation and social media on the performance of entrepreneurs. It was found from the research participants that by getting rid of the culture of control and by adopting the ability to inject some willingness to take action and implementing projects, entrepreneurs are able to perform entrepreneurial activities. Moreover, this study indicates that a presence on social media may help a brand in creating strong relationships between it and its customers by informing and updating customers on the brand's activities. However, presence on social media is not the only motivating factor to purchase products of a specific brand. Marketers need to use their followers or fans as endorsers to shape the attitude of the other users on the network. It is concluded, based on the research, that organizational culture, innovation and social media have strong positive impact on the performance of entrepreneurs.

Keywords: Entrepreneurship, Innovation, Culture, Media, Ventures, Creativity.

INTRODUCTION

Background of the Study

Entrepreneurship is considered a significant catalyst for the national and regional economic performance of a country. Therefore, Stephan and Uhlaner, (2010), in the last few decades, has given a lot of attention to the role of entrepreneurship in terms of socio-economic development, employment and productivity. On the other hand, innovative technology has been the cornerstone of economic sustainability in the United States since the mid-1800s; however, since the 2000s, emerging global economies and domestic acquisition strategies have jeopardized innovation.

Therefore, transcending technologies that could have created new industries, making the U.S. economy stronger, were compromised. Hartley (2012) noted that countries such as India, China, Brazil, and Mexico have adapted to high-end technology development, and U.S.-based global organizations are now competing with new technology-based companies

from emerging economies. Increasing competition from emerging global economies and the decline in innovation threatens economic standards in the United States.

Therefore, transcending technological innovation from acquired smaller entrepreneurial technological organizations, needs to get mature to generate increased economic sustainability for the United States, resulting in positive social change. This study is conducted to determine the aspects of organizational culture, innovation and social media that can open the doors of opportunities for entrepreneurs in the world. In the U.S., many entrepreneurs adopt e-commerce and social media but do not know how to use them effectively, because of which a large proportion of entrepreneurs still consider social media a threat. People know the importance of social media and are expecting rapid growth in their adoption for the upcoming years. Is it worth my business to invest and enhance its visibility in social media? This is a question common in the minds of many entrepreneurs.

Large technology firms with substantial cash reserves, such as Cisco, IBM, and Hewlett-Packard, acquire smaller firms for the purpose of diversification. In 2006, these three firms acquired 28 organizations, with the combined deals exceeding \$4.7 billion (Stephan & Uhlaner, 2010). The intention of these acquisitions was to acquire complementary and fringe technologies for a diversified portfolio to achieve sustainability. The decision whether to acquire an organization or organically produce technology is based on the entrepreneurial innovation success that acquires or target organizations that have developed, which, if integrated correctly, may produce favorable results.

On the other hand, Smock, Ellison, Lampe, & Wohn (2011) suggested Knowledge-Based Theory or knowledge generation as a source for superior performance. Organizational knowledge is seen as a flow of knowledge into the firm. They suggest that a firm's location (geographic scope), alliances with other institutions (education), and an organization's R&D expenditures (capital) are representative of knowledge flows. Thus, Smock et al., (2011) contribution is pertinent to the variables later discussed in this dissertation relative to alliances and social networks related to entrepreneurial support. However, times have changed and new categories have emerged, such as workforce skills, lifestyle amenities, access to capital and information, and innovative activity. Their research also specifically suggests that rural areas are not fostering high-value entrepreneurs, who are often nurtured in urban areas, comprised of financial capital, amenities, and infrastructure. The study also develops measures of entrepreneurial breadth and depth, using these measures to gauge entrepreneurial activity across the United States.

Within an acquisition framework, where successful entrepreneurial firms started by individuals with either a record of sustaining successful ventures or have held senior positions in technology firms, entrepreneurs have been able to acquire funding through venture capitalists; monetary ambition outweighs innate principles (Drucker, 2014). The dynamics of the vision and demonstrable leadership might create an innovative culture, i.e. unique to a particular organization, and that frontier on the fringe technology sets innovative technology companies apart from any competition. Leaders of larger technology firms are encouraged to and are often enticed to, target successful, smaller and innovative technology organizations and focus purely on monetary gain (Çakar & Ertürk, 2010). However, in all these strategies for increasing performance of firms, social media plays a major role.

Today, almost all internet users have at least one active profile on a social network. They spend hours on these social media websites. This means that social media websites have millions of visitors every day, and people can post or share content, be it blogs, posts, comments, opinions, videos or images, amongst others. Thus, social networks are attractive and affordable to advertise products or to be used as services platform. Moreover, entrepreneurs must not forget that internet and mobile marketing are moving rapidly towards greater integration by adopting the features of social networks. No matter the type or size of a business they handle, social media marketing and social media are optimal channels and tools to reach the targeted audience. Social media allows the entrepreneurs to connect with their customers and know their views, opinions and problems, which are critical to marketing innovation (Çakar & Ertürk, 2010).

Another aspect is that creating your own website has become important for companies to save costs and centralize all the efforts of a startup on a website. Many companies

create social networking accounts on multiple platforms such as Facebook, LinkedIn, Instagram and Twitter. However, other tools of social media such as blogs are beginning to become indispensable for many entrepreneurs (Terziovski, 2010). Social networks such as Facebook or LinkedIn allow entrepreneurs to carry out marketing campaigns at a 'low cost', which helps their business to plan its resources, objectives and budgets. In this way, entrepreneurs can work on a critical base of followers or fans, clients or potential clients, by providing information, resources, coupons, promotions, and relevant content that can help in boosting business or brand (Taylor & Wilson, 2012).

However, entrepreneurs must not forget that developing a strategy with a mere presence in the social networks does not mean that they will get millions of customers overnight. Indeed, many entrepreneurs have lost money in this process due to the lack of planning or because they didn't have a strategy with clearly defined objectives. Obviously, this does not imply that social media is not useful for their businesses (Bakshy, Rosenn, Marlow, & Adamic, 2012). This study conceived the presence of this type of media, as a way to promote their brand and achieve greater visibility. Social entrepreneurship is a combination of innovation, risk-taking, and pro-activeness in seeking new opportunities to create positive social impact. It was observed that social entrepreneurship is a leadership and management approach that seeks to meet the challenges faced by social benefit organizations to create a positive social impact. The current situation is suitable for new and innovative approaches.

It is necessary to go back thirty years, to understand how culture and entrepreneurship found each other, to form the research field defined as the entrepreneurial culture. During the 1980s, the interest for organizational culture grew rapidly. Scholars started to research the value systems that guided and constrained organizational members in their organizational roles. Terziovski (2010) argued that behavior in organizations comes from shared values, beliefs, and assumptions about the way an organization should operate. Researchers also began to investigate how organizational values and attitudes could be managed, manipulated and changed. The 1980s also witnessed the rise of national culture as an explanatory factor among development theorists. In 1985, Lawrence Harrison launched a review of Latin American development (as cited by Fishbein & Ajzen, 2011). According to Terziovski (2010), the principle explanation for the regional disparities in economic growth was not exploitation, resource scarcity, market pressure or inhospitable geography.

Instead, development must be viewed relative to the traditional Hispanic culture. Another scholar that emphasizes culture as a strong explanatory factor in development is Samuel Huntington. According to Bakshy, Rosenn, Marlow, & Adamic (2012) the struggles of global development in the years to come will not be primarily ideological or financial. Instead, the dominating source of conflict and development will be cultural. These researchers revitalized the interest in national cultural analysis as an explanatory variable, but were also criticized for making too big a thing of a monolithic national culture, and ignoring other factors.

PURPOSE OF THE STUDY

The purpose of this research was to understand how organizational culture, innovation and social media could affect the performance of organizations. This study presented the experiences and perceptions of selected entrepreneurs about the use of social media and its role as a part of an integrated

marketing approach. Additionally, this research was concerned with the effectiveness of social media for entrepreneurs. The focus of this study was on entrepreneurs who belong to the US. It observed that many of the entrepreneurs actively engaged in some form of online or e-commerce strategy, but despite this, they did not disconnect from other entrepreneurs in their adoption. However, despite the adoption of these channels and social media, these companies said that they do not know how to use social media appropriately.

The problem of this study was that entrepreneurs needed to understand how entrepreneurs can use social media to boost their businesses and why they should not see it as a threat to their businesses. Budget, time and ROI were considered as challenges for entrepreneurs that are encountered by them while dedicating resources to marketing efforts. The objective of this research was an intensive effort on how to utilize the social media. It was about using the social media rapidly and fundamentally in business prospects among the large number of entrepreneurs (Harris, Rae, & Misner, 2012).

RESEARCH QUESTIONS

The research questions of this study were as follows:

1. What is the impact of organizational culture on the entrepreneurial performance?
2. How does innovation affect the effectiveness of entrepreneurship?
3. What is the influence of social media on the performance of entrepreneurs in the industry?

RATIONALE AND SIGNIFICANCE

This study is based on the growing importance of internet marketing, the importance of the role that social media plays in the marketing and sales processes and the access to a large-scale market. In addition to this, the researcher is concerned to explore the perspectives of entrepreneurs, especially the marketing terms of their perception regarding the usage of the social media. In this research, the experiences of the entrepreneurs have provided important information and suggestions to other entrepreneurs, marketing professionals, and researchers to help them make decisions that are more informed in the social media realm. The results of this study contribute to the literature by expanding the body of knowledge of social media and its implementation specifically for the entrepreneurs (Moretti & Tuan, 2013).

This study is on how entrepreneurs who learn from their social networks provided insight and support for novice entrepreneurs who are transitioning to entrepreneurship and starting their businesses. While this study did not dwell on the economy, it acknowledges that novice entrepreneurs have a considerable impact on the economy. Small businesses create most of the nation's new jobs and employ about half of the nation's private sector workforce. It also provides half of the nation's gross domestic product (GDP), as well as a significant share of innovations. American non-business owning adults who started a business have increased slightly in recent years.

According to Thornton, Ribeiro-Soriano, & Urbano (2011) of Ewing Marion Kauffman Foundation, there was a rebirth of entrepreneurial capitalism in the United States. The larger effects of today's economy in 2010 can affect those who are interested in transitioning into entrepreneurship and may exert a persistent negative effect on one's attitude towards taking risks. The idea of "too-big-to-fail" institutions has been

permanently spoiled. Recent economic trends away from lifetime employment contributed to the high rate of entrepreneurial activity in the 1990s among those over the age of 45 years. New and different government regulations are trying to prevent the rise of such huge organizations and may help to create a more market-oriented society. Therefore, there is a greater likelihood that there will be an increase in numbers of new, smaller firms as they form and compete in today's marketplace. Furthermore, given the shifting age distribution of the country and the experience and tacit knowledge that these individuals carry with them, the U.S. may be entering a highly entrepreneurial period (Moretti & Tuan, 2013).

According to Moretti and Tuan (2013), research specific to entrepreneurial activity is widespread and multidisciplinary. The results of entrepreneurial activity can be measured by the formation of new businesses and the exploitation of innovations. However, little research has done to explain how these new businesses came into being and stay in existence. The question of how new entrepreneurs learn to become successful requires answers, which is intended for this study. Also from a greater societal viewpoint, there is benefit in realizing the amount of time and resources expended by individuals in the firm innovation creation process, and who bears the costs and shares in the benefits (Nielsen, & Nielsen, 2011).

LITERATURE REVIEW

Theoretical Framework

Entrepreneurial firms that focus on driving innovation and firm performance are the focus of this study. Thus, firms can benefit from a positive image in the marketplace in terms of higher brand equity, obtaining better collaboration partners, and attracting highly skilled employees. This paper discusses the related theories on the concept of entrepreneurship, culture, innovation and social media.

Resource Based View Theory (RBV)

The central construct of the framework is firm-specific resources, assets and capabilities that give the firm a sustainable competitive advantage. Note that the resources listed under firm-specific resources are by no means exhaustive. These resources are some of those often identified in the literature as more likely to drive a firm's competitive strategy. It is assumed that a rent-generating firm-specific resource that offers the owner a competitive advantage encourages sole ownership of a foreign affiliate (Nielsen, & Nielsen, 2011). In other words, there is a positive relationship between rent-generating firm-specific resources and adoption of a sole ownership mode of entry.

Uses and Gratification theory

Uses and gratification theory was developed to understand why people actively seek out specific media to satisfy specific needs (Smock, Ellison, Lampe, & Wohn, 2011). This theory has been used to explain the behavior of audiences being engaged in various forms of media (i.e., listening to the radio or reading the newspaper). While the traditional media theory nominates that the media has an effect on people, the use and gratification theory focuses on what people do with the media. By assuming that the active roles and the audiences are taking in choosing and using the media (Cheung, Chiu, & Lee, 2011). With the influx of Internet and mobile technologies, the use and

gratifications theory serves as the most appropriate paradigm to measure consumer's need to use the new and modern tools to make decisions that are more informed. This theory postulates that an individual's social and psychological needs motivate them to select a particular type of media to achieve the goals. In other words, media users are motivated to expose themselves selectively to media based on their needs and gratification-seeking motives. Purposefully attempting to achieve those goals by using specific media channels and content (Taylor, Lewin, & Strutton, 2011).

This theory includes five categories, namely; cognitive needs (acquiring information, knowledge and understanding), affective needs (emotions, pleasure and feelings), personal integrity needs (credibility, stability and status), social integrity needs (family and friends) and tension release needs (escape and diversion) that would affect the use and gratification of media (Strutton, Taylor, & Thompson, 2011).

Although the media dependency and usage may vary, the common denominators of the previous research regarding the user's use of the social networking sites are following gratifications: information seeking, entertainment and socializing/peer acceptance. It may explain how the gratifications obtained through social media can help consumers form a positive attitude towards a brand. The gratifications such as the availability of information, entertainment, recommendations/discussions, through social media, etc. may affect the user's brand choice. It is represented by their attitude towards a brand, and in turns their purchase intention of the brand.

Stimulus-Organism-Response (SOR) Theory

The Stimulus-Organism-Response (SOR) theory suggests that environmental stimuli (S) spark an emotional reaction (O) which in turn forces the consumer to respond (R) in a positive or a negative manner (Vieira, 2013). Donovan and Rossiter (1982) examined the linkage between the organism (O) and response (R) obtained from a consumer. The researcher emphasized that pleasure is the determinant of the response (approach or avoidance) generated. Previous studies have confirmed that a high level of pleasure elicited by environmental stimuli in retail stores and on websites enhances satisfaction (Murray, 2012), positively influences the brand choice in turn affecting purchase intention.

Based on the SOR theory, the stimulus (S) can be external to the person and consist of various elements of the physical environment such as availability of product/brand information, events or activities, polls, forums, an opportunity to interact with the brands on a social networking site etc. The organism (O) can be the internal processes intervening between stimuli external to the person and the final action or response such as the formation of an attitude towards the brands. The response (R) can be the intention to buy a brand present on social media as antecedents of approach/avoidance behavior. The SOR paradigm used in these studies to support the emotional connectivity between brands and users; affects their brand choice represented by their attitude towards the brand, thereby increasing their purchase intentions.

Theory of Reasoned Action

Theory of reasoned action examines the determinants of consciously intended behaviors. TRA assumes behavioral intention as a function of a) belief related attitude, i.e. an individual's outlook towards performing a behavior and b) subjective norm, i.e. the social and environmental pressures to

perform a behavior. This theory helps understand which (personal beliefs or social and environmental factors) motivates an individual to behave in a particular fashion. Attitude consists of an individual's belief about the consequences of having performed a behavior. The subjective norm explains how perceptions of the people around a person can influence his/her intention and behavior (Bagozzi, Wong, Abe, & Bergami, 2014).

Attitude is an individual's affective response towards performing some behavior based on his/her positive (approach) or negative (avoidance) valence of an event, object or situation. Subjective norm can be the social pressure an individual experiences while considering and making the purchase decision. It was found peer pressure being a strong influence on the student's online forum participation intention (Fishbein & Ajzen, 2011). Participating in various online events encourages interaction, which in turn may lead to the establishment of new social relationships. These interpersonal or social relationships exert social pressure, which influences the user's brand choice represented by their attitude towards a brand, which may in turn help determine their purchase intentions.

Measuring Social Entrepreneurship

Social entrepreneurship assessment is about better understanding the changes organizations are making in their societies (Williams & McGuire, 2010). Social entrepreneurship seeks to create pattern-breaking change in the social sector. The literature suggests social entrepreneurship is the best methodology for social benefit organizations to combat social ills, but there has been little proof to substantiate that claim. Practitioners cited an abundance of anecdotal evidence supporting social entrepreneurship, but the field of formal assessment is still very young (Gómez-Haro, Aragón-Correa, & Córdón-Pozo, 2011). "The exercise of measuring of social entrepreneurship is fraught with difficulty" (Williams & McGuire, 2010). They stated, "The factors or considerations that are critical to successful social entrepreneurship are not well known" (p. 201). "The field has yet to establish a common understanding of 'social impact' what it is or how to measure it" (Hartley, 2012, p. 10).

Markets have proven to be an effective measuring tool for the value created by for-profit businesses as customers within the market determine the value by their willingness to pay for products and services. When the customer is willing to pay more for a product or a service than the manufacturing cost, value is created. Markets are not good indicators, however, of value within the social sector. Social improvements, especially for those people who are unable to pay, are difficult to measure in a normal market system. This is because you have one group of people paying for the services provided to a separate group (Hartley, 2012).

"...Social entrepreneurship is not about starting a business or becoming more commercial; it is about finding new and better ways to create social value" (Kreiser, Marino, Dickson, & Weaver, 2010). The question then becomes how are these "new" ways assessed to determine which ones are truly "better"? They agree that more assessment is needed in the area of social entrepreneurship. In addition to the discussions about what should be measured, there is also great debate about how it should be measured (Shinnar, Giacomini, & Janssen, 2012).

A challenge has been issued to find a way of measuring both the levels of social entrepreneurship activity and at the same time, the impact that social entrepreneurs have in terms

of job and wealth creation. In addition, researchers concerned with assessment and evaluation in social entrepreneurship are searching to link specific practices with that impact (Fayolle, Basso, & Bouchard, 2010). In other words, they wanted to know what specific practices and behaviors lead to sustainable, pattern-breaking change. Social entrepreneurs create systemic changes in their societies, and proper assessment instruments are needed to help show causal relationships between those systemic changes and specifically applied practices (Hartley, 2012).

Ideally, a social entrepreneurship assessment would look at the relationship between outcomes and specific practices or behaviors, but current assessment instruments lack this kind of causal linking. The key is to find a way to measure the different practices, techniques, and opportunities adopted by the organization to find out if a particular practice has affected the effectiveness. In so doing, assessment helps spread best practices to other organizations, which in turn, generates even greater success (Fishbein & Ajzen, 2011). This study provides one-step in that direction as it looks at the relationship between the level of social entrepreneurship behavior and organizational effectiveness.

CONCEPTUAL FRAMEWORK

This research discusses four variables, which includes three independent variables and one dependent variable. The three independent variables include, organizational culture, innovation and social media (figure 1). They have a direct impact on the performance of entrepreneurs. Therefore, the performance of entrepreneurs has been considered as a dependent variable.

Research Variables

Social Media

Social media is a new revolution in the field of marketing. Companies now subscribe to social networking sites and encourage interested parties to join their virtual or online groups in order to increase exposure and traffic, conduct market research, generate leads and potential business partners and improve sales (Fishbein & Ajzen, 2011). For example, Publix uploads downloadable coupons on a daily basis, which would help the followers take advantage of various discounts and promotional offers. They also send out invitations to try out their new products or participate in various on-campus cooking events as an attempt to attract a lot of homemakers or those who enjoy cooking. Publix has a team dedicated to marketing over social media and has approximately 1 million likes and 79, 000 talking. They continually respond to their customer's queries, issues or concerns or even general comments and product requests.

Similarly, Nike has more than 10 million followers. With such a huge fan base, they had to create multiple online communities, each community dedicated to a different sport. Nike ensures that they inform all their followers about their new products launched and latest technology and expertise used in enhancing their product quality. They invite followers to discuss different sports, celebrities and other prize winning events. Nike also encourages users to comment, give opinions and feedback on their stores, products and services. This practice is a strong tool to build relationships with their fan base (Fishbein & Ajzen, 2011). Similarly, many other companies and brands have increased their presence on social media.

Social media would also be an effective tool for the start-ups and new entrepreneurs to introduce their products and brands to the mass market. Thus, social media has become an important source for marketers to predict customer's needs and wants; target mass market; advertise their products or services; resolve issues and grievances; obtain feedback and suggestions; build strong relationships; influence attitudes towards the brand and ultimately affect the purchase intentions (Fishbein & Ajzen, 2011). The 2012 social media marketing industry ranked the top five social networking sites based on the marketing features as follows:

1. Facebook – Social networking site known for its wall post and networking feature
2. Twitter – Microblogging site to post short messages, not more than 140 words
3. LinkedIn – Business networking site to send business invitations, tenders & quotations
4. Blogs – Personal published journal that helps personify a brand
5. YouTube – Content community to create and upload any video for the world to see.

This demonstrates how marketers can market their products. For example, they can use different social networking sites. IKEA can depend on YouTube to demonstrate how easy it is for the customers to put together their products (do-it-yourself products) while brands such as Apple can communicate Apple stories to their fans through various blogs (Fishbein & Ajzen, 2011). Moreover, it has been observed that 56% of the internet users in America feel a stronger connection with companies. They feel better served by companies who use social media to interact with them (Hartley, 2012).

The more a customer interacts with a brand, the more likely it is to affect the user's attitude towards that particular brand (Drucker, 2014). This may affect their thinking or liking towards the brand that further may result in a developing a favorable attitude towards it or may even result in a purchase-related decision. "Sensing a variety of potential benefits, marketers also have ventured into the world of social media. To use them for sales, customer service, promotions, and human resource tactics" (Hartley, 2012, p.25).

Culture and Entrepreneurship

The entrepreneurial culture is a field in pursuit of new data and evidence. The approach in this thesis focuses on the relationship between culture and entrepreneurship in which the link between values and behavior is explored. Furthermore, Bakshy et al., (2012) argued that there are at least two sets of relationships about the values found in national culture and entrepreneurial behavior. The first explanation is defined as an aggregate psychological trait and says that the more individuals in a society with entrepreneurial values will lead to more people becoming entrepreneurs.

The second explanation aims at the concept of social legitimization, differences and variations in entrepreneurship come from differences in values between the potential entrepreneurs and the rest of the population. Therefore, the key feature for understanding and investigating the link between entrepreneurship and culture goes through the identification and comparison of certain values, norms and habits. Using this method, several past studies explore the relationship between various aspects of culture and entrepreneurial behavior across cultures.

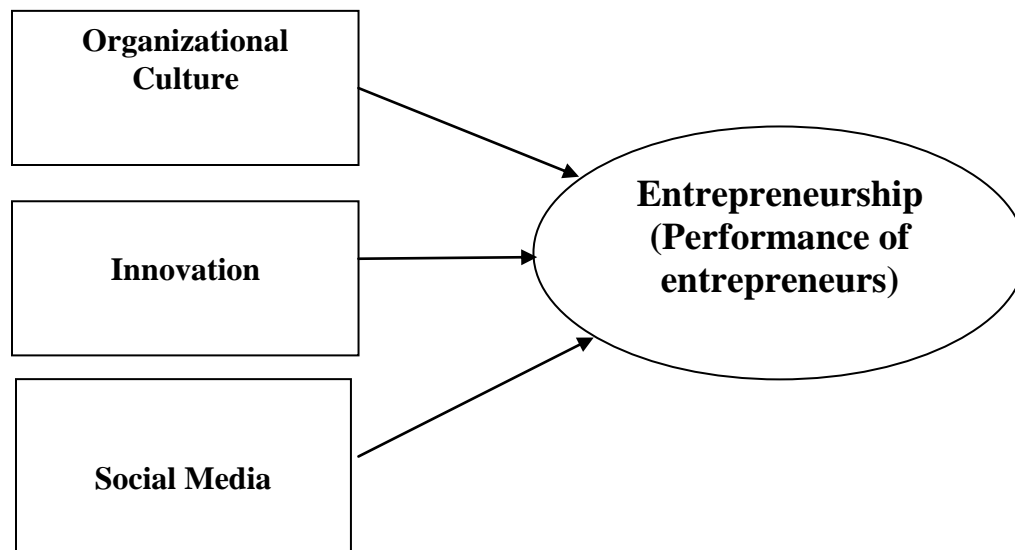


Figure 1. Conceptual Framework

Entrepreneurship and Innovation

The relationship of entrepreneurship and innovation can be explained through two diverse concepts. These concepts include population perspective and knowledge-based theory. The population perspective allows one to assume that individual organizations can be classified into cohorts based on common organizational forms, and those forms represent the structure, processes, and systems that characterize individual organizations. Those individual organizations represent niches that form industrial clusters. These clusters then begin to formulate social networks and are known as the insiders as mentioned earlier (Terziovski, 2010).

Moreover, once organizations are grouped into populations, niches, and environments, long-term organizational survival can be explored. In terms of the Resource Dependency Perspective, organizations assume patterns of behavior to meet, acquire, and maintain external resource needs to survive, obtain a first mover advantage or battle in competition. Technology start-up firms also need local community resources (education, capital, technology) to survive entry into the market. They need to sustain a competitive advantage for living the first eight years and need to be entrepreneurial to maintain their growth and entrepreneurial status. Thus, Harris et al., (2012) theoretical foundations are significant to the premise of this study about the resource dependency theory.

Entrepreneurs are often wealth constrained and need to obtain external financing to pursue their opportunities, making-financing central to the process of entrepreneurship. Social obligations between connected parties and information transfer through social relationships often influence the decisions of venture capitalists. Findings from the previous literature showed that both indirect and direct ties have a significant effect on decisions of venture capitalists. For example, indirect ties are positively related to the probability of the investment decision. Social ties are also shown to operate as a mechanism for supporting information transfers. This

information is essential for the alliance component of this study, yielding the existentialism of entrepreneurial support again.

METHODOLOGY

Research Design

Research designs are classified as qualitative or quantitative. The design of quantitative research is an excellent way to finalize the results and prove or disprove a hypothesis. The structure has not changed for centuries, so it is common in many fields and scientific disciplines. After statistical analysis of the results, the study reached to a comprehensive response and the results can be discussed and published legitimately. Quantitative experiments also filter external factors, if properly designed, and thus the results can be seen as real and unbiased. Quantitative experiments are useful for checking the results of a series of qualitative experiments, leading to a final response and reduce the possible directions that research can take.

Data Collection

The data was gathered through survey questionnaires, which were distributed among 30 respondents. The population of this study was new entrepreneurs who were seeking their market position in the industry. The questionnaires were close-ended 5-point Likert scale. The informed consent letters sent to the respondents beforehand. For this particular study, secondary data collected by accessing various authentic and reliable databases. The researcher used ProQuest Phoenix, Emerald, and other libraries to get valuable information about the research topic.

Data Analysis

The data gathered for this research was analyzed by SPSS version 20. Regression and ANOVA were used to test the hypotheses of this study.

Hypotheses

The study focuses on examining the influence of organizational culture, innovation and social media on the performance of entrepreneurs. Therefore, hypotheses of the statement were:

H1: There is a strong relationship between organizational culture and entrepreneurial performance

H2: The is strong impact of innovation on entrepreneurial performance

H3: The social media and entrepreneurial performance are positively correlated

Demographic Analysis

According to the data gathered from the research respondents, it was found that 57% respondents were male and 43% respondents were females.

According to the data gathered from the research respondents, it was found that 17% respondents were between the ages of 18-30 years, 27% were between 31-45 years, 23% were 46-60 years and 33% were over 61 years of age.

According to the data gathered from the research respondents, it was found that the educational level of 40% respondents was college, 37% was bachelor's degree and 23% were having a master's degree.

Hypothesis Testing

The researcher developed research hypotheses, which were tested through regression and ANOVA analysis. According to the research respondents, hypotheses were tested as per findings of this research.

Hypothesis 1

H0: There is no strong relationship between organizational culture and entrepreneurial performance.

H1: There is a strong relationship between organizational culture and entrepreneurial performance

The value in table 4 shows that there is a positive correlation between these two variables i.e. organizational culture and entrepreneurial performance. However, the regression analysis showed that R^2 is 0.731, which is significant; therefore, hypothesis 7 is not rejected.

Here, the ANOVA table obtained from the regression analysis suggests that the model does not fit in the multiple regression analysis as the magnitude of significant value for the F statistic is higher than 0.05. Therefore, this proves that null hypothesis 6 is not rejected.

Hypothesis 2

H0: There is no strong impact of innovation on entrepreneurial performance.

H2: There is strong impact of innovation on entrepreneurial performance

The value in table 5 shows that there is a positive correlation between these two variables i.e. organizational culture and entrepreneurial performance. However, the regression analysis showed that R^2 is 0.859, which is significant; therefore, hypothesis 2 is not rejected.

Here, the ANOVA table obtained from the regression analysis suggests that the model does not fit for the multiple regression analysis as the magnitude of significant value for the F statistic is higher than 0.05. Therefore, this proves that null hypothesis 2 is not rejected.

Hypothesis 3

H0: The social media and entrepreneurial performance are not positively correlated.

H3: The social media and entrepreneurial performance are positively correlated

The value in table 6 shows that there is a positive correlation between these two variables i.e. organizational culture and entrepreneurial performance. However, the regression analysis showed that R^2 is 0.812, which is significant; therefore, hypothesis 3 is not rejected.

Here, the ANOVA table obtained from the regression analysis suggests that the model does not fit for the multiple regression analysis as the magnitude of significant value for the F statistic is higher than 0.05. Therefore, this proves that null hypothesis 3 is not rejected.

DISCUSSION AND LIMITATIONS

From the data gathered through questionnaires, which were distributed among 30 new entrepreneurs in the U.S, it was found that there is a strong positive impact of organizational culture, innovation and social media on the performance of entrepreneurs. It was found from the research participants that getting rid of the culture of control and ability, and showing some willingness to take action and implement their projects enabled the entrepreneurs to explore with entrepreneurial activities. The idea behind such thinking is that institutional policymaking can change the incentive for action, but institutional change is not the same thing as cultural change.

Entrepreneurial policy research is a growing but diverse field of inquiry and there is no room to discuss this field in any detail here. Still, what we know from this line of research is that prescribing a recipe for entrepreneurship is extremely difficult. In other words, we do not create more entrepreneurship by imitation, but by embracing the unique characteristics of skill, circumstances and incentive that exists within each culture. There are several questions for future research in this particular area.

On the other hand, social media offers various tools or avenue that marketers can use to fulfill their marketing needs on one hand and meet the user's social and psychological needs. A platform allows users and brands to connect and interact with each other. It has become imperative for marketers to offer continually brand updates, entertain their customers, interact, and build strong customer-brand relationships. Easy access to computers and internet, as well as the availability of free mobile applications, has resulted in increased usage of social media sites. As observed earlier, the number of times users log on to various social networking sites have been increasing while the amount of time spent per visit is becoming less.

Table 1. Gender

Gender		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	17	56.7	56.7	56.7
	Female	13	43.3	43.3	100.0
	Total	30	100.0	100.0	

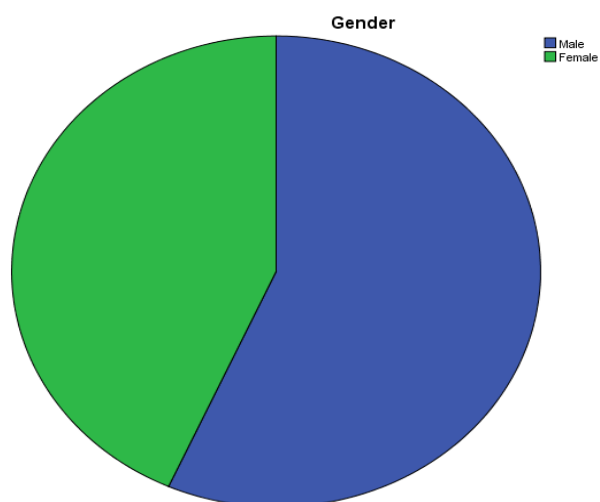


Figure 2. Gender

Table 2. Age

Age		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18-30 years old	5	16.7	16.7	16.7
	31-45 years old	8	26.7	26.7	43.3
	46-60 years old	7	23.3	23.3	66.7
	over than 61 years old	10	33.3	33.3	100.0
	Total	30	100.0	100.0	

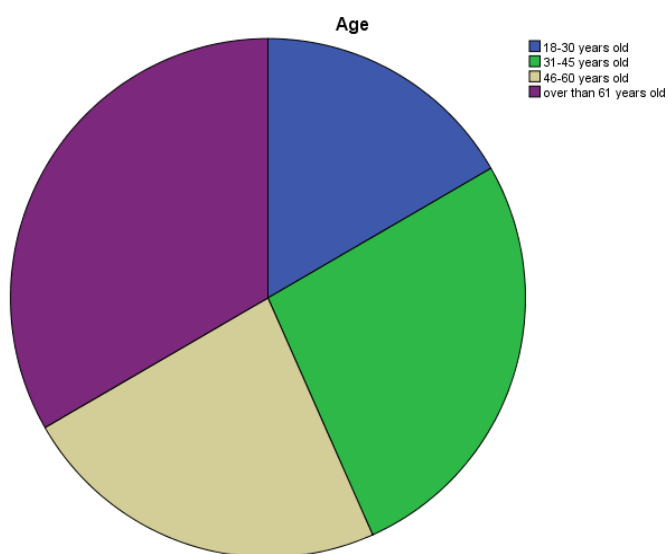


Figure 3. Age

Table 3. Education

Education		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	College	12	40.0	40.0	40.0
	Bachelors Degree	11	36.7	36.7	76.7
	Masters Degree	7	23.3	23.3	100.0
	Total	30	100.0	100.0	

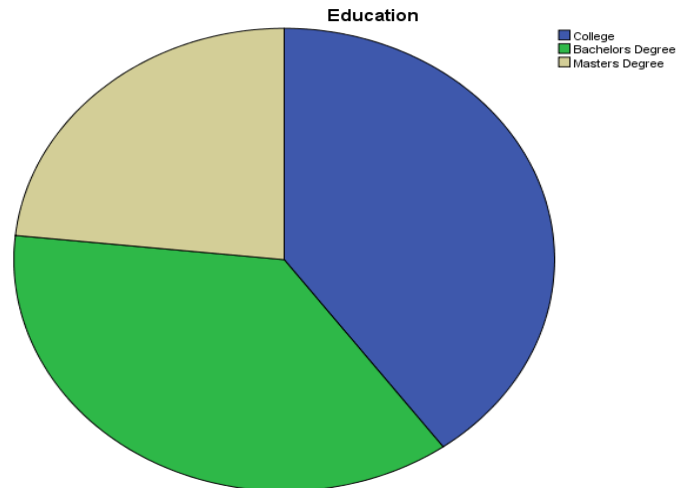


Figure 4. Education

Table 4. Hypothesis 1

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.855 ^a	.731	-.019	.5492

a. Predictors: (Constant), Organizational Culture

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	.042	1	.042	.139	.001 ^b
	Residual	13.875	46	.302		
	Total	13.917	47			

a. Dependent Variable: Entrepreneurial Performance

b. Predictors: (Constant), Organizational Culture

Coefficients ^a					
Model		Unstandardized Coefficients		Standardized Coefficients	Sig.
		B	Std. Error	Beta	
1	(Constant)	2.318	.384		6.042
	Familial Patriarchal Beliefs	.053	.142	.055	.372

a. Dependent Variable: Entrepreneurial Performance

The possible explanation of multiple logins or increasing usage on a daily basis could be:

1. Quick check on for updates
2. Quick check on what friends are up to
3. Post a message
4. Respond to a message, etc.

A marketer should post or update their brand pages at regular intervals in order to increase traffic. Additionally, if a user were

was following a brand, they would get instant messages or updates. These updates would then start a chain of conversation, motivating the users to check out the brand related pages every time they log on to such social networks. Easy access to social networking sites using smartphones may be yet another reason customer's visit the networking sites at regular intervals. Users like to express their thoughts, opinions, issues and concerns on current events, brands, products, etc. Social media provides that platform where they can do so and expect immediate and continuous response from other users.

Table 5. Hypothesis 2

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.855 ^a	.859	-.019	.5492

a. Predictors: (Constant), Innovation

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	.042	1	.042	.139	.001 ^b
	Residual	13.875	46	.302		
	Total	13.917	47			

a. Dependent Variable: Entrepreneurial Performance

b. Predictors: (Constant), Innovation

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.318	.384		6.042	.000
	Familial Patriarchal Beliefs	.053	.142	.055	.372	.001

a. Dependent Variable: Entrepreneurial Performance

Table 6. Hypothesis 3

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.812 ^a	.731	-.019	.5492
a. Predictors: (Constant), social media				

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.042	1	.042	.139	.001 ^b
	Residual	13.875	46	.302		
	Total	13.917	47			
a. Dependent Variable: Entrepreneurial Performance						
b. Predictors: (Constant), social media						

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.318	.384		6.042	.000
	Familial Patriarchal Beliefs	.053	.142	.055	.372	.001
a. Dependent Variable: Entrepreneurial Performance						

Thus, marketers need to request their existing customers to inform them friends or peers about their brands and the benefits of being in touch with the brands via social media. Social media platforms offer various tools to facilitate easy networking and communication with the current and potential customers. Creating a brand-related page or forming a brand-related group may be some of the tools that may be used to form strong ties with the users. This study indicates that being present on social media may help a brand build strong customer relationships or inform and update a customer on the brands. However, just presence on social media is not a motivating factor to purchase products from that brand. The marketers need to use their followers or fans as endorsers to shape the attitude of the other users on the network.

Limitations

There were some limitations of this research. These limitations exist due to the generalization of this study. An additional

limitation was inherent in this study. It was assumed that the data sources that used in the studies were reliable and had valid data. Research is a never-ending attempt to make the world a better place. It was also difficult for the researcher to get the access to specific libraries. For collecting the primary data, researcher faced various issues regarding the collection of survey responses.

CONCLUSIONS AND RECOMMENDATIONS

It was concluded from the research that theoretical contents on the nature and benefits of the various uses of social media channels have been presented which has moderating effects on organizational culture and innovation as well. Through theoretical contents, this chapter has shown the evolution of the marketing based on advancements in technology brought about by the internet and, consequently, social media. Innovation through Social media marketing is a significant approach used by companies to build or enhance existing

relationships with consumers. Due to its ease of use, low cost, wide reach, and its ability to generate consumer participation and information, social media is now at the forefront of marketing methods.

Social media strategies are effective for image building and creating brand awareness, with the goal to increase sales. This may include viral marketing through eWOM, which is responsible for fostering company-client relationships, responding to online feedbacks, providing discounts, and promoting credibility through customer-to-customer interaction. Most marketers utilize popular channels such as Facebook, Twitter, LinkedIn, Pinterest, and blogs to increase the extent of their brand reach, among other goals.

Few firms, however, have been able to measure accurately the direct impact of social media on an increase in sales volume, as there is no standard for measuring traditional ROI for social media. Without such information, social media have not yet been used optimally for entrepreneurs. Thus, Social return on investment was resulted out of the need to take into account particular to social media.

Hence, it can be concluded by this research that entrepreneurial culture field is a field in pursuit of new data and evidence. The approach in this thesis focused on the relationship between culture and entrepreneurship in which the link between values and behavior is explored. In addition, both factors have moderating effects of social media and innovation, which directly affects the performance of entrepreneurs in the market.

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